

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

FINANCIAL STATEMENT

AND INDEPENDENT AUDITORS' REPORT

For the Year Ended June 30, 2015

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

For the Year Ended June 30, 2015

TABLE OF CONTENTS

**Page
Numbers**

	Independent Auditors' Report.....	1
Statement 1	Summary Statement of Receipts, Expenditures and Unencumbered Cash Regulatory Basis.....	4
	Notes to the Financial Statement.....	5

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

Schedule 1	Summary of Expenditures - Actual and Budget.....	15
Schedule 2	Schedules of Receipts and Expenditures - Regulatory Basis	

General Funds

2-1 General Fund.....	16
2-2 Supplemental General Fund.....	20

Special Purpose Funds

2-3 Capital Outlay Fund.....	22
2-4 Driver Training Fund.....	23
2-5 Food Service Fund.....	24
2-6 Special Education Fund.....	25
2-7 Vocational Education Fund.....	26
2-8 Virtual Education Fund.....	27
2-9 KPERS Fund.....	28
2-10 Preschool Gift Fund.....	29
2-11 Contingency Reserve Fund.....	30
2-12 Title I & Title II Fund.....	31
2-13 At Risk Fund.....	32
2-14 At Risk 4 Year Old Fund.....	33
2-15 EDCAPS Grant Fund.....	34
2-16 Textbook & Student Material Fund.....	35

Schedule 3	Summary of Receipts and Disbursements - Agency Funds.....	36
Schedule 4	Schedule of Receipts, Expenditures, and Unencumbered Cash District Activity Funds.....	37

ADDITIONAL INFORMATION

Schedule of State Financial Assistance.....	39
Schedule of Federal Financial Assistance.....	39

GUDENKAUF & MALONE, INC.

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INDEPENDENT AUDITORS' REPORT

To the Board of Education
Unified School District No. 299
Sylvan Grove, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Unified School District No. 299, Sylvan Grove, Kansas, a Municipality, as of and for the year ended June 30, 2015 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note A to meet financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note A of the financial statement, the financial statement is prepared by the Unified School District No. 299 to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note A and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Unified School District No. 299 as of June 30, 2015, or changes in financial position and cash flows thereof for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Unified School District No. 299 as of June 30, 2015, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note A.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2015 fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds, schedules of regulatory basis receipts, expenditures, and unencumbered cash-district activity funds (Schedules 1, 2, 3, and 4 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards

generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note A.

The 2014 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2015 basic financial statement. We rendered an unmodified opinion on the 2014 basic financial statement on November 18, 2014. The 2014 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration, Office of Management Analysis and Standards at the following link <http://www.admin.ks.gov/offices/chief-financial-officer/municipal-services>. Such 2014 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2014 basic financial statement. The 2014 comparative information was subjected to the auditing procedures applied in the audit of the 2014 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2014 basic financial statement or to the 2014 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2014 comparative information is fairly stated in all material respects in relation to the 2014 basic financial statement as a whole, on the basis of accounting described in Note A.



Gudenkauf & Malone, Inc.

October 9, 2015

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2015

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Encumbrances and Accounts Payable	Ending Cash Balance
GENERAL FUNDS							
General Fund	\$ 406	\$ -	\$ 2,091,084	\$ 2,087,365	\$ 4,125	\$ 141,259	\$ 145,384
Supplemental General Fund	11,406	910	552,891	508,965	56,242	80,491	136,733
Total General Funds	11,812	910	2,643,975	2,596,330	60,367	221,750	282,117
SPECIAL PURPOSE FUNDS							
Capital Outlay Fund	321,210	-	692,549	594,167	419,592	129,439	549,031
Driver Training Fund	-	-	4,365	4,365	-	3,438	3,438
Food Service Fund	26,933	-	167,145	173,783	20,295	1,075	21,370
Special Education Fund	30,000	-	420,757	407,895	42,862	-	42,862
Vocational Education Fund	5,275	-	92,600	86,621	11,254	14,593	25,847
Virtual Education Fund	-	-	-	-	-	-	-
KPERS Fund	-	-	135,250	135,250	-	-	-
Preschool Gift Fund	665	-	-	31	634	-	634
Contingency Reserve Fund	138,411	-	-	-	138,411	-	138,411
Title I & Title II Fund	-	-	46,532	46,789	(257)	5,406	5,149
At Risk Fund	5,000	-	104,061	99,061	10,000	16,639	26,639
At Risk 4 Year Old Fund	-	-	25,397	25,397	-	493	493
EDCAPS Grant Fund	-	-	18,714	18,714	-	-	-
Textbook & Student Material Fund	4,833	-	9,299	11,741	2,391	6,922	9,313
District Funds	3,669	-	54,033	54,058	3,644	-	3,644
Total Special Purpose Funds	535,996	-	1,770,702	1,657,872	648,826	178,005	826,831
Total Reporting Entity (Excluding Agency Funds)	\$ 547,808	\$ 910	\$ 4,414,677	\$ 4,254,202	\$ 709,193	\$ 399,755	\$ 1,108,948

Cash on Hand	\$ 401
Cash in Bank, Bennington State	818,240
Money Markets, Bennington State	132,431
Certificates of Deposit	200,000
Total Cash	1,151,072
Less: Agency Funds Per Schedule 3	(42,124)
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 1,108,948</u>

The notes to the financial statement are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2015

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

Unified School District No. 299 is a municipal corporation governed by an elected seven member board.

The regulatory financial statement presents USD 299 (the municipality) and does not include any Related Municipal Entities.

Regulatory Basis Fund Types

General Fund - The chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose Fund - Used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Bond and Interest Fund - Used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.

Capital Project Fund - Used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

Business Fund - Funds financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service fund, etc.)

Trust Fund – Funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.)

Agency Fund – Funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, county treasurer tax collection accounts, student activity funds, etc.)

Basis of Presentation and Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2015

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for the prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2015

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

A legal operating budget is not required for capital project funds, trust funds, and the following special purpose funds:

Textbook & Student Material Fund	Contingency Reserve Fund
District Funds	Title I & II Funds
Preschool Gift Fund	EDCAPS Grant Fund

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

Reimbursements

A reimbursement is an expenditure initially made in one fund, but properly attributable to another fund. For example, it is common for the general fund to pay a vendor's bill and have portions of it reimbursed by other funds. In accounting for such reimbursements, USD 299 records an expenditure in the reimbursing fund, and a reduction of expenditure in the reimbursed fund, following the authoritative guidance provided under KMAAG regulatory basis accounting.

Property Taxes

The determination of assessed valuations and the collection of property taxes for all political subdivisions in the State of Kansas is the responsibility of the various counties. The County appraiser annually determines assessed valuations based on real estate transactions recorded by the Register of Deeds and personal property transactions reported by taxpayers. The County Clerk spreads the annual assessment on the tax rolls. The County Treasurer is the tax collection agent for all taxing entities within the county.

In accordance with state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the ensuing year. Property taxes are assessed on a calendar year basis and become a lien on property on November 1 of each year. The taxes are due one-half on December 20th and one-half the following May 10th. Any taxes unpaid at the due dates are considered delinquent.

Collection of current year property tax by the County Treasurer is not completed, apportioned or distributed to the various subdivisions until the succeeding year, such procedure being in conformity with governing state statutes. Consequently, current year property taxes receivable are not available as a resource that can be used to finance the current operation of the District and therefore are not susceptible to accrual.

Undistributed taxes from the prior year levy are recognized as income in the current year. It is not practicable to apportion delinquent taxes held by the County Treasurer at the end of the audit period and, further, the amounts thereof are not material to the financial statement taken as a whole.

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2015

NOTE B - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statute

K.S.A. 10-1113 requires no indebtedness be created for a fund in excess of available monies in that fund. Some individual District Activity funds have deficit cash balances at year end, they are Athletics (\$6,158), Shop (\$11,597), FACS (\$5), and Returned Check Amount (\$12). The Title I and Title II fund has a deficit cash balance of \$257 at year end due to encumbrances.

K.S.A. 60-1111 requires that whenever any public official enters into contract in any sum exceeding \$100,000 for the purpose of making repairs on any public building, such officer shall take, from the party contracts with, a bond to the state of Kansas with good and sufficient sureties in a sum not less than the sum total in the contract. Such a contract was entered into the District without obtaining a bond.

NOTE C - DEPOSITS & INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

Concentration of credit risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk - deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at June 30, 2015.

At June 30, 2015, the District's carrying amount of deposits was \$1,151,071, and the bank balance was \$1,112,838. The difference between the carrying amount and the bank balance is outstanding checks and deposits. The bank balance was held by one bank resulting in a concentration of credit

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2015

NOTE C - DEPOSITS & INVESTMENTS - CONTINUED

risk. Of the bank balance, \$450,000 was covered by federal depository insurance and \$662,838 was collateralized with securities held by the pledging financial institution's agents in the District's name.

Custodial credit risk - investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

NOTE D - IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$128,441 subsequent to June 30, 2015 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2015.

NOTE E - INTERFUND TRANSFERS

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Regulatory Authority</u>	<u>Amount</u>
General Fund	Special Ed Fund	KSA 72-6420	\$ 279,831
Supplemental General Fund	Special Ed Fund	KSA 72-6420	124,946
General Fund	At Risk 4-Year Old Fund	KSA 72-6414a	25,397
General Fund	Vocational Ed Fund	KSA 72-6421	60,506
Supplemental General Fund	Vocational Ed Fund	KSA 72-6421	31,828
General Fund	At Risk Fund	KSA 72-6414a	69,122
Supplemental General Fund	At Risk Fund	KSA 72-6414a	34,939
General Fund	Food Service Fund	KSA 72-5119	4,997
Supplemental General Fund	Food Service Fund	KSA 72-5119	22,927
General Fund	Driver Training Fund	KSA 72-6428	1,624
Supplemental General Fund	Driver Training Fund	KSA 72-6433	568

NOTE F - OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other Post Employment Benefits. As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2015

NOTE F - OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS - CONTINUED

Termination Benefits. The District provides an early retirement program for certain eligible employees. An employee is eligible for early retirement if the following conditions are met:

1. The employee is between 52 and 60 years of age.
2. The employee has ten years or more of employment service with the District.

Those eligible under this program will receive half of their final salary in three installments:

1. The first year the employee will receive 40%.
2. The second year the employee will receive 35%.
3. The third year the employee will receive 25%.

Early retirement benefits paid for the year ending June 30, 2015, were \$8,261. The following is a schedule by years for future payments under the district's early retirement plan for the years ending June 30:

2016: \$15,371
2017: \$8,286
2018: \$5,919

Compensated Absences. All employees of the District receive 10 days of sick leave each year and may accumulate up to 60 days.

Certified employees of the District with 10 years or more of service who leave voluntarily or retire are eligible to be paid for up to 60 unused sick leave days upon leaving the district. For 10-14 years of employment, employees will receive \$20 per day of sick leave; for 15-19 years, employees will receive \$30 per day of sick leave; and for 20 years or more of service, employees will receive \$40 per day of sick leave. The District does not pay accumulated sick leave for classified employees when leaving or retiring.

The District had eight employees with an accumulation of 371 days of unused sick leave for an estimated liability of \$14,780.

NOTE G - DEFINED BENEFIT PENSION PLAN (KPERs)

Plan Description. The District participates in the Kansas Public Employees Retirement System (KPERs), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. KPERs provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERs issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERs (611 S Kansas, Suite 100, Topeka, KS 66603-3869) or by calling 1-888-275-5737.

Funding Policy. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERs member-employee contribution rates. Effective July 1, 2009 KPERs has two benefit structures and funding depends on

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2015

NOTE G - DEFINED BENEFIT PENSION PLAN (KPERS) - CONTINUED

whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERS member-employee contribution rate of 5% of covered salary for Tier 1 members and at 6% of covered salary for Tier 2 members. Member-employees' contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

The State of Kansas contributed 12.12% of covered payroll for the school pay dates occurring during period July 1, 2014 to September 30, 2014, 9.5% for the pay dates during October 1, 2014 through March 30, 2014 and 11.91% for pay dates of April 1, 2015 to June 30, 2015.

For the employer rates for school-type municipalities that hire a KPERS retiree, please see the main KPERS site at <http://www.kpers.org/employers/contributionrates.htm>.

The State of Kansas contribution to KPERS for all school municipalities for the year ending June 30, 2015 received as of June 30 was \$350,628,289.

Net Pension Liability. The total pension liability for KPERS was determined by an actuarial valuation as of December 31, 2013, which was rolled forward to June 30, 2014. As of June 30, 2014 the net pension liability for KPERS was \$8,291,794,910. KPERS has determined the District's proportionate share of the net pension liability is \$2,027,260 as of June 30, 2014. The complete actuarial valuation report including all actuarial assumptions and methods is publically available on the website at www.kpers.org or can be obtained as described in the first paragraph above.

NOTE H - CLAIMS AND JUDGEMENTS

The District participates in federal, state and county programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grantor government. As of October 9, 2015, grant expenditures have not been audited, but the District believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the District.

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District continues to carry commercial insurance for these potential risks. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

During the ordinary course of its operations, the District is a party to various claims, legal actions and complaints. It is the opinion of the District's management and legal counsel that these matters are not anticipated to have a material financial impact on the District.

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS
NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2015

NOTE I - RELATED PARTY TRANSACTIONS

In a governmental entity, related parties include members of the governing body, board members, administrative officials, and immediate families of administrative officials, board members, and members of the governing body. Required disclosures on related party transactions do not include compensation arrangements, expense allowance and similar items incurred in the ordinary course of operations. The following are not required to be reported, but are presented for information only.

	<u>2014-2015</u>
City of Lucas	\$22,135
Richard Mettlen, board member, spouse is an employee	
City of Sylvan	7,952
Jude Stecklein, Superintendent, spouse is an employee	
Home Oil	14,466
Marc Lovin, board member, is the owner	
US Postal Service	2,515
Laura Griffiths, board member, is the postmaster	

NOTE J – SUBSEQUENT EVENTS

USD 299 received \$164,319 during the 2015-2016 school year in insurance proceeds to help cover the cost of the April 2015 storm damage. During the 2014-2015 school year they received about \$515,470 in insurance proceeds.

Management has evaluated the effects on the financial statement of subsequent events occurring through October 9, 2015 which is the date at which the financial statement was available to be issued.

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2015

Note K - Long-Term Debt

Changes in long-term liabilities for the entity for the year ended June 30, 2015, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
Capital leases payable									
2012 72-passenger bus	N/A	9/2011	86,169	10/2015	34,467	-	17,234	17,233	1,587
2013 53-passenger bus	N/A	9/2012	68,039	9/2017	38,116	-	12,706	25,410	902
iPads	N/A	6/2013	17,949	6/2016	11,550	-	5,576	5,974	823
140 iPads	N/A	7/2013	50,782	7/2015	16,928	-	16,928	-	-
Bleachers	N/A	7/2013	121,943	6/2014	121,943	-	40,648	81,295	2,952
2 Sharp copies	N/A	7/2013	22,200	6/2023	18,500	-	4,440	14,060	-
2012 53-passenger bus	N/A	7/2013	67,000	6/2017	53,600	-	13,400	40,200	885
2011 buss	N/A	8/2014	62,500	8/2019	-	62,500	-	62,500	-
Total Long-Term Debt					<u>295,104</u>	<u>62,500</u>	<u>110,932</u>	<u>246,672</u>	<u>7,149</u>

Current maturities of long-term debt and interest for the next five years and in five years increments through maturity are as follows:

	FYE 6/30/16	FYE 6/30/17	FYE 6/30/18	FYE 6/30/19	FYE 6/30/20	Total
PRINCIPAL						
2012 72-passenger bus	17,233	-	-	-	-	17,233
2013 53-passenger bus	12,706	12,704	-	-	-	25,410
iPads	5,974	-	-	-	-	5,974
Bleachers	40,648	40,647	-	-	-	81,295
2 Sharp copies	4,440	4,440	4,440	740	-	14,060
2012 53-passenger bus	13,400	13,400	13,400	-	-	40,200
2011 53-passenger bus	<u>12,500</u>	<u>12,500</u>	<u>12,500</u>	<u>12,500</u>	<u>12,500</u>	<u>62,500</u>
TOTAL PRINCIPAL	106,901	83,691	30,340	13,240	12,500	246,672
INTEREST						
2012 72-passenger bus	1,588	-	-	-	-	1,588
2013 53-passenger bus	902	904	-	-	-	1,806
iPads	426	-	-	-	-	426
Bleachers	2,952	2,953	-	-	-	5,905
2 Sharp copies	-	-	-	-	-	-
2012 53-passenger bus	885	885	885	-	-	2,655
2011 53-passenger bus	<u>1,109</u>	<u>1,109</u>	<u>1,109</u>	<u>1,109</u>	<u>1,109</u>	<u>5,545</u>
TOTAL INTEREST	7,862	5,851	1,994	1,109	1,109	17,925
TOTAL PRINCIPAL & INTEREST	114,763	89,542	32,334	14,349	13,609	264,597

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

REGULATORY-REQUIRED

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED

JUNE 30, 2015

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2015

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
GENERAL FUNDS						
General Fund	\$ 2,073,917	\$ 13,482	\$ -	\$ 2,087,399	\$ 2,087,365	\$ (34)
Supplemental General Fund	550,000	-	-	550,000	508,965	(41,035)
Total General Funds	2,623,917	13,482	-	2,637,399	2,596,330	(41,069)
SPECIAL PURPOSE FUNDS						
Capital Outlay Fund	376,000	-	260,541	636,541	594,167	(42,374)
Driver Training Fund	6,500	-	-	6,500	4,365	(2,135)
Food Service Fund	230,003	-	-	230,003	173,783	(56,220)
Special Education Fund	517,000	-	-	517,000	407,895	(109,105)
Vocational Education Fund	135,275	-	-	135,275	86,621	(48,654)
Virtual Education Fund	-	-	-	-	-	-
KPERS Fund	189,087	-	-	189,087	135,250	(53,837)
At Risk Fund	175,000	-	-	175,000	99,061	(75,939)
At Risk 4 Year Old Fund	30,000	-	-	30,000	25,397	(4,603)
Total Special Purpose Funds	1,658,865	-	260,541	1,919,406	1,526,539	(392,867)
	<u>\$ 4,282,782</u>	<u>\$ 13,482</u>	<u>\$ 260,541</u>	<u>\$ 4,556,805</u>	<u>\$ 4,122,869</u>	<u>\$ (433,936)</u>

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2015

(With comparative actual totals for the prior year ended June 30, 2014)

GENERAL FUND

	2014 Actual	2015		Variance Over (Under)
		Actual	Budget	
Cash receipts				
General property taxes				
Ad valorem property taxes	\$ 391,369	\$ -	\$ -	\$ -
Delinquent tax	4,083	-	-	-
Mineral tax	103	-	-	-
Intergovernmental revenues				
State equalization aid	1,467,021	1,852,017	1,831,917	20,100
Special education aid	235,857	235,133	242,000	(6,867)
Other				
Reimbursements	-	3,934	-	3,934
Total Cash Receipts	2,098,433	2,091,084	\$ 2,073,917	\$ 13,233
Expenditures and transfers subject to legal max budget				
Instruction				
Certified salaries	553,829	574,667	574,417	250
Employee insurance	75,461	70,327	75,000	(4,673)
Social security	38,741	36,732	35,400	1,332
Other employee benefit	7,013	1,884	4,000	(2,116)
Employer benefit expense	35,202	43,927		43,927
Purchased professional/technical services	9,800	31,424	10,000	21,424
Textbooks	1,553	5,524	1,500	4,024
Supplies	14,200	18,907	10,000	8,907
Property	7,189	10,311	10,000	311
Other	4,278	3,097	2,000	1,097
Total instruction	747,266	796,800	722,317	74,483
Student support services				
Certified salaries	7,641	7,370	70,000	(62,630)
Other employee benefit	300	275	-	275
Purchased professional/technical services	487	-	400	(400)
Supplies	56	194	-	194
Total student support services	8,484	7,839	70,400	(62,561)

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2015

(With comparative actual totals for the prior year ended June 30, 2014)

GENERAL FUND

	2014 Actual	2015		Variance Over (Under)
		Actual	Budget	
Expenditures and transfers - continued				
Instruction support staff				
Certified salaries	13,622	14,803	15,000	(197)
Non-Certified salaries	39,539	40,368	40,000	368
Social security	2,800	2,498	2,000	498
Other employee benefit	5,801	5,162	1,000	4,162
Purchased professional/technical services	-	-	-	-
Books/periodicals	46	-	-	-
Audiovisual/instructional software	8,033	2,378	5,000	(2,622)
Property	-	-	-	-
Other	-	-	-	-
Total instruction support staff	69,841	65,209	63,000	2,209
General administration				
Certified salaries	45,977	33,122	50,000	(16,878)
Non-certified salaries	38,782	39,942	40,000	(58)
Employee Insurance	9,884	8,936	10,000	(1,064)
Social security	6,500	6,462	10,000	(3,538)
Other employee benefit	681	680	4,000	(3,320)
Purchased professional/technical services	10,299	10,573	5,100	5,473
Other	17,683	22,346	9,000	13,346
Total general administration	129,806	122,061	128,100	(6,039)
School administration				
Certified salaries	92,564	94,579	95,000	(421)
Non-certified salaries	39,745	39,024	40,000	(976)
Social security	9,840	9,952	5,000	4,952
Other employee benefit	23,206	34,035	26,000	8,035
Professional & technical service	20,181	21,203	20,000	1,203
Communications	6,271	6,789	5,000	1,789
Supplies	257	1,356	-	1,356
Other	103	810	1,100	(290)
Total school administration	192,167	207,748	192,100	15,648

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2015

(With comparative actual totals for the prior year ended June 30, 2014)

GENERAL FUND

	2014 Actual	2015		Variance Over (Under)
		Actual	Budget	
Expenditures and transfers - continued				
Operations and maintenance				
Non-certified salaries	113,875	70,533	130,000	(59,467)
Employee insurance	22,997	17,349	25,000	(7,651)
Social security	11,008	9,258	10,000	(742)
Other employee benefit	1,201	764	1,000	(236)
Professional & technical service	17,986	24,006	20,000	4,006
Water/sewer	12,911	22,772	15,000	7,772
Insurance	19,393	25,621	20,000	5,621
Heat & electricity	83,760	89,841	65,000	24,841
General supplies	5,742	32,489	2,000	30,489
Motor fuel-not school bus	1,780	982	1,000	(18)
Equipment and furniture	13,889	7,251	5,000	2,251
Other	3	-	-	-
Total operations and maintenance	304,545	300,866	294,000	6,866
Vehicle operating services				
Non-certified	70,462	60,979	65,000	(4,021)
Social security	5,390	4,663	4,000	663
Other employee benefits	1,168	1,259	1,000	259
Purchased professional & technical services	27,346	29,300	20,000	9,300
Motor fuel	59,984	42,913	50,000	(7,087)
Supplies	6,318	6,251	2,000	4,251
Total vehicle operating services	170,668	145,365	142,000	3,365
Transfers				
Driver Training	3,846	1,624	-	1,624
At risk (4 year old)	17,576	25,397	20,000	5,397
Food service fund	11,202	4,997	20,000	(15,003)
Special education fund	317,799	279,831	242,000	37,831
Vocational education fund	50,336	60,506	100,000	(39,494)
Virtual education fund	35,903	-	-	-
At risk fund	39,332	69,122	80,000	(10,878)
Total transfers	475,994	441,477	462,000	(20,523)

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2015

(With comparative actual totals for the prior year ended June 30, 2014)

GENERAL FUND

	2014 Actual	2015		Variance Over (Under)
		Actual	Budget	
Total Expenditures and Transfers Subject to Legal Max Budget	2,098,771	2,087,365	2,073,917	13,448
Adjustment to comply with Legal Max Budget	-	-	13,482	(13,482)
Legal General Fund Budget	2,098,771	2,087,365	<u>\$ 2,087,399</u>	<u>\$ (34)</u>
Receipts over (under) expenditures	(338)	3,719		
Unencumbered cash, beginning	<u>744</u>	<u>406</u>		
Unencumbered cash, ending	<u>\$ 406</u>	<u>\$ 4,125</u>		

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2015

(With comparative actual totals for the prior year ended June 30, 2014)

SUPPLEMENTAL GENERAL FUND

	2014 Actual	2015		Variance Over (Under)
		Actual	Budget	
Cash receipts				
Ad valorem tax	\$ 352,889	\$ 369,880	\$ 30,878	\$ 339,002
Delinquent tax	5,230	5,445	3,156	2,289
Motor vehicle tax	32,993	35,049	32,483	2,566
Mineral Tax	-	113	-	-
Other	-	62,500	-	-
State equalization aid	67,939	79,904	99,880	(19,976)
Total Cash Receipts	459,051	552,891	\$ 166,397	\$ 323,881
Expenditures and transfers				
Instructional				
Certified salaries	134,803	113,367	78,000	35,367
Employee benefits	16,851	7,015	17,000	(9,985)
Social security	9,354	7,622	5,000	2,622
Purchased professional services	26,132	54,450	15,000	39,450
Insurance	42,149	23,559	-	23,559
Teaching Supplies	28,357	4,384	15,000	(10,616)
Property	6,172	27,680	10,000	17,680
Other	11,048	413	3,070	(2,657)
Total instruction	274,866	238,490	143,070	95,420
Student support				
Supplies	8,734	82	2,000	(1,918)
Property	1,097	55,185	-	55,185
Other	15,140	-	1,555	(1,555)
Total student support	24,971	55,267	3,555	51,712
Transfers				
At Risk	39,321	34,939	95,000	(60,061)
4-yr old At Risk	8,119	-	-	-
Driver training	78	568	3,375	(2,807)
Food Service	25,813	22,927	30,000	(7,073)
Vocational education fund	28,714	31,828	30,000	1,828
Special Ed	47,478	124,946	245,000	(120,054)
Total transfers	149,523	215,208	403,375	(188,167)
Total Expenditures and transfers	449,360	508,965	550,000	(41,035)

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2015

(With comparative actual totals for the prior year ended June 30, 2014)

SUPPLEMENTAL GENERAL FUND

	2014 Actual	2015		Variance Over (Under)
		Actual	Budget	
Adjustment to comply with Legal Max Budget	-	-	-	-
Legal Supplemental General Fund Budget	449,360	508,965	\$ 550,000	\$ (41,035)
Receipts over (under) expenditures	9,691	43,926		
Unencumbered cash, beginning	1,715	11,406		
Prior Year Cancelled Encumbrance	-	910		
Unencumbered cash, ending	\$ 11,406	\$ 56,242		

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2015

(With comparative actual totals for the prior year ended June 30, 2014)

CAPITAL OUTLAY FUND

	2014 Actual	2015		Variance Over (Under)
		Actual	Budget	
Cash receipts				
General property tax				
Ad Valorem property taxes	\$ 85,403	\$ 86,037	\$ 92,311	\$ (6,274)
Delinquent tax	726	850	1,100	(250)
Motor vehicle tax	5,963	13,861	11,128	2,733
Interest	1,682	1,765	-	1,765
Other	137,070	590,036	-	590,036
Donation for Playground Equipment	1,334	-	-	-
Total Cash Receipts	<u>232,178</u>	<u>692,549</u>	<u>\$ 104,539</u>	<u>\$ 588,010</u>
Expenditures				
Instructional property	47,122	104,745	50,000	54,745
Support Services property	-	-	125,000	(125,000)
General Administration property	-	-	56,000	(56,000)
School Administration property	-	-	55,000	(55,000)
Central Services property	-	-	10,000	(10,000)
Operations & Maintenance property	178,883	426,922	80,000	346,922
Transportation property	-	62,500	-	62,500
Other property	96	-	-	-
Total Expenditures	<u>226,101</u>	<u>594,167</u>	<u>\$ 376,000</u>	<u>\$ 218,167</u>
Adjustment for Qualifying Budget Credit	<u>-</u>	<u>-</u>	<u>260,541</u>	<u>(260,541)</u>
Capital Outlay Budget	<u>226,101</u>	<u>594,167</u>	<u>636,541</u>	<u>(42,374)</u>
Receipts over (under) expenditures	6,077	98,382		
Unencumbered cash, beginning	<u>315,133</u>	<u>321,210</u>		
Unencumbered cash, ending	<u>\$ 321,210</u>	<u>\$ 419,592</u>		

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2015

(With comparative actual totals for the prior year ended June 30, 2014)

DRIVER TRAINING FUND

	2014 Actual	2015		Variance Over (Under)
		Actual	Budget	
Cash receipts				
State aid	\$ 765	\$ 1,116	\$ 2,125	\$ (1,009)
Tuition	934	1,057	-	1,057
Revenue from Local Sources	-	-	1,000	(1,000)
Transfer from General	3,846	1,624	-	1,624
Transfer from Supplemental General	78	568	3,375	(2,807)
Total Cash Receipts	5,623	4,365	\$ 6,500	\$ (2,135)
Expenditures				
Instruction				
Salaries	4,510	3,190	5,000	(1,810)
Social security	345	244	300	(56)
Other employee benefit	5	3	-	3
Other	108	20	-	20
Professional & technical services	429	71	500	(429)
Total instruction	5,397	3,528	5,800	(2,272)
Vehicle operation and maintenance				
Motor fuel	351	837	700	137
Total vehicle operation/maintenance	351	837	700	137
Total Expenditures	5,748	4,365	\$ 6,500	\$ (2,135)
Receipts over (under) expenditures	(125)	-		
Unencumbered cash, beginning	125	-		
Unencumbered cash, ending	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2015

(With comparative actual totals for the prior year ended June 30, 2014)

FOOD SERVICE FUND

	2014 Actual	2015		Variance Over (Under)
		Actual	Budget	
Cash receipts				
Intergovernmental revenues				
State aid	\$ 1,401	\$ 1,720	\$ 1,604	\$ 116
Federal aid	78,053	81,744	63,943	17,801
Other revenues				
Lunch/breakfast - students	48,776	50,849	81,233	(30,384)
Miscellaneous	764	697	-	697
Lunch sales - adults	5,929	4,211	6,290	(2,079)
Transfer from general fund	11,202	4,997	20,000	(15,003)
Transfer from local option fund	25,813	22,927	30,000	(7,073)
Total Cash Receipts	171,938	167,145	\$ 203,070	\$ (35,925)
Expenditures				
Food service operation				
Salaries	76,418	78,584	110,000	(31,416)
Social security	5,022	5,957	7,000	(1,043)
Other employee benefits	12,815	12,330	21,500	(9,170)
Food and milk	74,079	71,565	80,000	(8,435)
Supplies	407	410	1,000	(590)
Property	2,876	3,747	5,000	(1,253)
Other	1,702	1,190	5,503	(4,313)
Total Expenditures	173,319	173,783	\$ 230,003	\$ (56,220)
Receipts over (under) expenditures	(1,381)	(6,638)		
Unencumbered cash, beginning	28,314	26,933		
Unencumbered cash, ending	\$ 26,933	\$ 20,295		

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2015

(With comparative actual totals for the prior year ended June 30, 2014)

SPECIAL EDUCATION FUND

	2014 Actual	2015		Variance Over (Under)
		Actual	Budget	
Cash receipts				
Other Revenue	\$ -	\$ -	\$ -	\$ -
Medicaid	20,849	15,980	-	15,980
Transfer from general fund	317,799	279,831	242,000	37,831
Transfer from local option fund	47,478	124,946	245,000	(120,054)
Total Cash Receipts	386,126	420,757	\$ 487,000	\$ (66,243)
Expenditures				
Instruction				
Payment to Special Ed. Co-op	376,007	406,656	480,000	(73,344)
Other employee benefits	-	-	-	-
Property	7,500	-	10,000	(10,000)
Other	310	494	27,000	(26,506)
Certified Instruction	1,153	-	-	-
Social Security	88	-	-	-
Total instruction	385,058	407,150	517,000	(109,850)
Vehicle operating service				
Motor Fuel	1,067	692	-	692
Supplies	-	53	-	-
Employee Benefits	1	-	-	-
Total vehicle operating service	1,068	745	-	692
Total Expenditures	386,126	407,895	\$ 517,000	\$ (109,105)
Receipts over (under) expenditures	-	12,862		
Unencumbered cash, beginning	30,000	30,000		
Unencumbered cash, ending	\$ 30,000	\$ 42,862		

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2015

(With comparative actual totals for the prior year ended June 30, 2014)

VOCATIONAL EDUCATION FUND

	2014 Actual	2015		Variance Over (Under)
		Actual	Budget	
Cash receipts				
Other Revenue	\$ 275	\$ 266	\$ -	\$ 266
Transfer from General	50,336	60,506	100,000	(39,494)
Transfer from Supplemental	28,714	31,828	30,000	1,828
Total Cash Receipts	79,325	92,600	\$ 130,000	\$ (37,400)
Expenditures				
Certified salaries	68,367	73,166	95,000	(21,834)
Social security	4,879	5,257	10,000	(4,743)
Employee benefits	375	412	10,000	(9,588)
Other purchased services	-	-	20,275	(20,275)
Other employee benefits	5,429	7,786	-	7,786
Total Expenditures	79,050	86,621	\$ 135,275	\$ (48,654)
Receipts over (under) expenditures	275	5,979		
Unencumbered cash, beginning	5,000	5,275		
Unencumbered cash, ending	\$ 5,275	\$ 11,254		

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2015

(With comparative actual totals for the prior year ended June 30, 2014)

VIRTUAL EDUCATION FUND

	2014 Actual	2015		Variance Over (Under)
		Actual	Budget	
Cash receipts				
Tuition	\$ -	\$ -	\$ -	\$ -
Miscellaneous	-	-	-	-
Transfer from General	35,903	-	-	-
Total Cash Receipts	35,903	-	\$ -	\$ -
Expenditures				
Non Certified salary	12,794	-	-	-
Employee Insurance	6,352	-	-	-
Social Security	945	-	-	-
Purchased professional & Technical	-	-	-	-
License Fees	13,000	-	-	-
Advertising	2,448	-	-	-
Other	364	-	-	-
Total Expenditures	35,903	-	\$ -	\$ -
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning	-	-		
Unencumbered cash, ending	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2015

(With comparative actual totals for the prior year ended June 30, 2014)

KPERS FUND

	2014 Actual	2015		Variance Over (Under)
		Actual	Budget	
Cash receipts				
KPERS	\$ 141,110	\$ 135,250	\$ 189,087	\$ (53,837)
Expenditures				
Employee Benefits	141,110	135,250	189,087	(53,837)
Total Expenditures	141,110	135,250	\$ 189,087	\$ (53,837)
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning	-	-		
Unencumbered cash, ending	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES

Regulatory Basis

For the Year Ended June 30, 2015

(With comparative actual totals for the prior year ended June 30, 2014)

PRESCHOOL GIFT FUND

	2014 Actual	2015 Actual
Cash receipts		
Revenue	\$ 750	\$ -
Cash expenditures		
Supplies	531	-
Professional & Technical Services	150	-
Other	-	31
Total Expenditures	681	31
Receipts over (under) expenditures	69	(31)
Unencumbered cash, beginning	596	665
Unencumbered cash, ending	\$ 665	\$ 634

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

Schedule 2-11

SCHEDULE OF RECEIPTS AND EXPENDITURES

Regulatory Basis

For the Year Ended June 30, 2015

(With comparative actual totals for the prior year ended June 30, 2014)

CONTINGENCY RESERVE FUND

	2014 Actual	2015 Actual
Cash receipts		
Transfer from General	\$ -	\$ -
Expenditures	-	-
Receipts over (under) expenditures	-	-
Unencumbered cash, beginning	138,411	138,411
Unencumbered cash, ending	\$ 138,411	\$ 138,411

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES

Regulatory Basis

For the Year Ended June 30, 2015

(With comparative actual totals for the prior year ended June 30, 2014)

TITLE I, TITLE II-A FUND

	2014 Actual	2015 Actual
Cash receipts		
State Aid	\$ 48,574	\$ 46,532
Expenditures		
Instruction		
Certified salaries	29,630	28,248
Social security	1,184	1,360
Other employee benefits	5,883	5,196
Purchased professional services	8,723	3,382
Property	30	2,250
Supplies	3,124	6,353
Total Expenditures	48,574	46,789
Receipts over (under) expenditures	-	(257)
Unencumbered cash, beginning	-	-
Unencumbered cash, ending	\$ -	\$ (257)

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2015

(With comparative actual totals for the prior year ended June 30, 2014)

AT RISK FUND

	2014 Actual	2015		Variance Over (Under)
		Actual	Budget	
Cash receipts				
Transfer from general	\$ 39,332	\$ 69,122	\$ 80,000	\$ (10,878)
Transfer from supplemental General	39,321	34,939	95,000	(60,061)
Total Cash Receipts	78,653	104,061	\$ 175,000	\$ (70,939)
Expenditures				
Certified salary	67,437	81,818	100,000	(18,182)
Employee Insurance	5,369	7,722	10,000	(2,278)
Social security	5,034	6,048	10,000	(3,952)
Other employee benefits	813	3,473	20,000	(16,527)
Other supplies	-	-	35,000	(35,000)
Total Expenditures	78,653	99,061	\$ 175,000	\$ (75,939)
Receipts over (under) expenditures	-	5,000		
Unencumbered cash, beginning	5,000	5,000		
Unencumbered cash, ending	\$ 5,000	\$ 10,000		

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2015

(With comparative actual totals for the prior year ended June 30, 2014)

AT RISK (4 YEAR OLD) FUND

	2014 Actual	2015		Variance Over (Under)
		Actual	Budget	
Cash receipts				
Miscellaneous	\$ -	\$ -	\$ 10,000	\$ (10,000)
Transfer from general	17,576	25,397	20,000	5,397
Transfer from supplemental	8,119	-	-	-
Total Cash Receipts	25,695	25,397	\$ 30,000	\$ (4,603)
Expenditures				
Non Certified salary	17,704	18,067	21,500	(3,433)
Employee Insurance	6,352	5,685	6,500	(815)
Social security	1,298	1,329	2,000	(671)
Employees Benefits	325	300	-	300
Other	16	16	-	16
Total Expenditures	25,695	25,397	\$ 30,000	\$ (4,603)
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning	-	-		
Unencumbered cash, ending	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES

Regulatory Basis

For the Year Ended June 30, 2015

(With comparative actual totals for the prior year ended June 30, 2014)

EDCAPS GRANT FUND

	2014 Actual	2015 Actual
Cash receipts		
Grant revenue	\$ 36,318	\$ 18,714
Expenditures		
Other	300	-
Supplies	-	-
Property	18,220	18,714
Total Expenditures	18,520	18,714
Receipts over (under) expenditures	17,798	-
Unencumbered cash, beginning	(17,798)	-
Unencumbered cash, ending	\$ -	\$ -

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES

Regulatory Basis

For the Year Ended June 30, 2015

(With comparative actual totals for the prior year ended June 30, 2014)

TEXTBOOK & STUDENT MATERIAL FUND

	2014 Actual	2015 Actual
Cash Receipts		
Rental Fees & Books	\$ 6,455	\$ 9,299
Expenditures	5,911	11,741
Receipts over (under) expenditures	544	(2,442)
Unencumbered cash, beginning	4,289	4,833
Unencumbered cash, ending	\$ 4,833	\$ 2,391

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

SUMMARY OF RECEIPTS AND DISBURSEMENTS

Regulatory Basis

For the Year Ended June 30, 2015

AGENCY FUNDS
STUDENT ORGANIZATIONS

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Clubs				
FCA	1,982	1,387	395	2,974
FFA	-	500	-	500
GCTL	2,573	4,796	4,813	2,556
High School Cheerleaders	2,768	4,863	3,822	3,809
Junior High Cheerleaders	27	854	719	162
Junior High Class	394	155	267	282
Junior High Scholars' Bowl	72	298	200	170
Kay	711	2,728	2,206	1,233
National Honor Society	475	904	1,116	263
Scholars' Bowl	38	462	339	161
Speech	332	2,135	1,838	629
Stang Gang Donors	642	-	240	402
Graduating Classes				
Graduated Classes	6,622	3,199	879	8,942
Class of 2012	3,199	-	3,199	-
Class of 2013	4,302	-	-	4,302
Class of 2014	1,997	-	-	1,997
Class of 2015	5,139	522	5,399	262
Class of 2016	4,359	13,289	12,241	5,407
Class of 2017	2,600	9,462	6,566	5,496
Class of 2018	-	5,946	3,369	2,577
Total student organization funds	<u>\$ 38,232</u>	<u>\$ 51,500</u>	<u>\$ 47,608</u>	<u>\$ 42,124</u>

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

SCHEDULE OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH

Regulatory Basis

For the Year Ended June 30, 2015

DISTRICT ACTIVITY FUNDS

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Encumbrances and Accounts Payable	Ending Cash Balance
Athletics							
Athletics	\$ (5,668)	\$ -	\$ 25,213	\$ 25,703	\$ (6,158)	\$ -	\$ (6,158)
Vending Machine	768	-	1,742	1,054	1,456	-	1,456
Volleyball Fund	(827)	-	2,824	1,382	615	-	615
Girls Basketball	-	-	-	-	-	-	-
Total Athletics	(5,727)	-	29,779	28,139	(4,087)	-	(4,087)
Shop							
Shop	(11,438)	-	1,280	1,439	(11,597)	-	(11,597)
Visual Communications	1,995	-	6,721	7,231	1,485	-	1,485
FACS	(9)	-	325	321	(5)	-	(5)
Total Shop	(9,452)	-	8,326	8,991	(10,117)	-	(10,117)
Music							
Band	531	-	2,806	3,036	301	-	301
Jr High Music Festival	605	-	318	230	693	-	693
Muscial/Play	1,728	-	2,151	2,164	1,715	-	1,715
Total Music	2,864	-	5,275	5,430	2,709	-	2,709
Annual							
Yearbook	2,718	-	2,809	2,594	2,933	-	2,933
Speech/Drama	263	-	-	50	213	-	213
Mustang Area	41	-	-	-	41	-	41
Total Annual	3,022	-	2,809	2,644	3,187	-	3,187
Miscellaneous							
General	8,331	-	1,047	3,861	5,517	-	5,517
GS & HS Library	-	-	-	-	-	-	-
Store Donations	1,591	-	318	21	1,888	-	1,888
Library Donations	62	-	2,924	2,877	109	-	109
Return Check Amount	-	-	88	88	-	-	-
Total Miscellaneous	9,984	-	4,377	6,847	7,514	-	7,514
Grade School	\$ 2,478	\$ -	\$ 3,465	\$ 2,007	\$ 3,936	\$ -	\$ 3,936
After School Program	500	-	2		502	-	502
Total District Activity Funds	\$ 3,669	\$ -	\$ 54,033	\$ 54,058	\$ 3,644	\$ -	\$ 3,644

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

ADDITIONAL INFORMATION

FOR THE YEAR ENDED

JUNE 30, 2015

UNIFIED SCHOOL DISTRICT NO. 299, SYLVAN GROVE, KANSAS

SCHEDULE OF STATE FINANCIAL ASSISTANCE

For the Year Ended June 30, 2015

General state aid	\$ 1,405,588
Supplemental General State Aid	79,904
School food assistance	1,720
Special Revenue State Aid	51,769
KPERS	135,250
Block Grants	128,441
Mill Levy	271,780
Special education services	<u>229,945</u>
 Total state financial assistance	 <u>\$ 2,304,397</u>

SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE

For the Year Ended June 30, 2015

Title II - Improving teacher quality	\$ 9,056
School food program	81,744
Title I - Low income	<u>37,476</u>
 Total federal financial assistance	 <u>\$ 128,276</u>